PHILIP MORRIS COMPANIES INC. INTER-OFFICE CORRESPONDENCE
120 PARK AVENUE, NEW YORK, N.Y. 10017-5592

TO: Distribution

DATE: January 16, 1991

FROM: Murray H. Bring

SUBJECT: Yale Divestment

Chuck Wall and I appeared yesterday before the Investor Responsibility Committee at Yale for about one hour and 20 minutes. On the whole, I thought the meeting went about as well as could be expected. The presentation that we made to the Committee was similar to the one we had made the day before at Johns Hopkins.

Attached hereto is a memorandum prepared by Chuck Wall listing the questions that we were asked.

We were not advised by the Committee when they are likely to make a recommendation on this issue to the Board of Trustees. We are preparing and will send to the Committee shortly some additional information that they requested relating to advertising and labeling abroad.

Distribution:

Joseph Cullman
Donald Fried
Hamish Maxwell
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Attachment

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